

Bills 5-82-04-01

Special Ordinance No. 62-82

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF
\$3,100,000 OF MUNICIPAL BONDS OF 1982 BY THE
CITY OF FORT WAYNE, INDIANA FOR THE
PURPOSE OF STREET IMPROVEMENTS

WHEREAS, an appropriate petition bearing the requisite number of valid signatures will be filed with this council; and

WHEREAS, consistent with the circulation of said petition, the council has considered said request to authorize the hereinafter described general obligation bonds;

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fort Wayne (herein the "Municipality"), County of Allen, Indiana:

SECTION 1. That it is hereby decided that it is necessary to issue bonds of the Municipality in the principal sum of \$3,100,000 for the purpose of providing necessary funds to repair and reconstruct certain streets and thoroughfares in said Municipality, to allow the matching of certain federal grants made to said Municipality as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and streetlighting, together with incidental expenses in connection therewith and with the issuance of said bonds.

SECTION 2. That bonds of the Municipality shall be issued in said principal sum for the purpose aforesaid. Said bonds shall be of the denomination of \$5,000 each, shall be numbered from 1 to 620, both inclusive, shall be dated as of the 1st day of the month in which the bonds are sold, and bear interest at a rate or rates not exceeding thirteen per centum (13%) per annum (the exact rate or rates to be determined by bidding), payable semiannually on January 1 and July 1 of each year, beginning January 1, 1983, until the principal sum is paid, as evidenced by coupons to be attached to said bonds. Said bonds shall mature on January 1 of each year as follows:

<u>Date</u>	<u>Amount</u>
1983	\$ 60,000
1984	60,000
1985	70,000
1986	80,000
1987	90,000
1988	100,000
1989	110,000
1990	125,000
1991	365,000
1992	410,000
1993	465,000
1994	525,000
1995	640,000

The principal and interest on said bonds shall be payable in lawful money of the United States of America at the principal office of Fort Wayne National Bank, Fort Wayne, Indiana, or, at the option of the holder, at Merchants National Bank & Trust Company of Indianapolis, Indianapolis, Indiana or Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois.

SECTION 3. That said bonds shall be designated "Municipal Bonds of 1982" and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. Said bonds shall be executed by the facsimile signature of the Mayor and the seal of the City Controller shall be affixed thereto and attested by the City Controller. The interest coupons attached thereto shall be executed by placing thereon the facsimile signatures of the Mayor and City Controller, and said officials, by the execution of said bonds, shall adopt as and for their own proper signatures their facsimile signatures appearing on said bonds.

SECTION 4. That the said bonds shall be advertised for public sale and sold in the manner provided by law. The proceeds from the sale of said bonds, except any premium or accrued interest received, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose. The premium and accrued interest, if any, shall be applied to the payment of the principal of and interest on said bonds in the manner provided by law.

SECTION 5. That said bonds shall be the full general obligations of the Municipality and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. That during the period said bonds are to run, there shall be and is hereby levied on all the taxable property in the Municipality, in addition to all other taxes, but within applicable limitations, a direct tax annually in an amount sufficient to pay the principal of and interest on said bonds when and as the same fall due.

Said tax shall be and is hereby ordered levied and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of said years are collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest and principal of said bonds when and as the same fall due.

SECTION 6. That notice of the petition ^{to be} ~~heretofore~~ filed with this council shall be given by posting in three public places in the Municipality and by publication one time in two newspapers which represent different political parties and are published in the Municipality, or one newspaper if it is the only newspaper published in the Municipality. Within thirty (30) days after the notice is given, the owners of real property subject to taxation by the Municipality may file a remonstrance or remonstrances with this council. Each remonstrance must be verified and have a certificate attached to it in the same manner that a petition must be verified and have a certificate attached to it under Indiana Code 6-1.1-20-3.

SECTION 7. That notice of this decision to issue the bonds herein authorized shall also be given by posting and by publication once each week for two weeks in the manner prescribed in SECTION 6, above.

SECTION 8. That application shall be made on behalf of the Municipality to the state board of tax commissioners for approval of the bond issue authorized hereby.


SECTION 9. That this council, for and on behalf of the Municipality hereby covenants that it will restrict the use of the proceeds of the bonds hereby authorized in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Section 103(c) (formerly Section 103(d)) of the Internal Revenue Code and the regulations prescribed thereunder. The Mayor or any other officer having responsibility with respect to the issuance of said bonds is authorized and directed to give an appropriate certificate on behalf of the Municipality on the date of delivery of said bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Section 103(c) and regulations thereunder.

SECTION 10. It is found and determined that all formal actions of this council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Sections 5-14-1.5-1 et seq. of the Indiana Code.

ADOPTED: April ____, 1982


Councilman

APPROVED AS TO FORM AND
LEGALITY


City Attorney

Read the first time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock ____ M., E.S.T.

DATE: 4-13-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Burns, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>8</u>	<u>0</u>		<u>1</u>	
BRADBURY	<u>X</u>				
BURNS	<u>X</u>				
EISBART	<u>X</u>				
GiaQUINTA	<u>X</u>				
NUCKOLS				<u>X</u>	
SCHMIDT	<u>X</u>				
SCHOMBURG	<u>X</u>				
STIER	<u>X</u>				
TALARICO	<u>X</u>				

DATE: 4-27-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. 4-62-82 on the 27th day of May April, 1982.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of April, 1982, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 29th day of April, 1982, at the hour of 11 o'clock A. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____.M.,E.S.T.

DATE: _____

CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by _____,
seconded by _____, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>3</u>	<u>5</u>	_____	<u>1</u>	_____
<u>BRADBURY</u>	_____	<u>✓</u>	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	_____	<u>✓</u>	_____	_____	_____
<u>GIAQUINTA</u>	_____	<u>✓</u>	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	<u>✓</u>	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	_____	<u>✓</u>	_____	_____	_____
<u>TALARICO</u>	_____	<u>✓</u>	_____	_____	_____

DATE: _____

CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)

(APPROPRIATION) ORDINANCE (RESOLUTION) NO. _____

on the _____ day of _____, 19____.

ATTEST: _____

(SEAL)

CHARLES W. WESTERMAN - CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the _____ day of _____, 19____, at the hour of
_____ o'clock _____.M.,E.S.T.

CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this _____ day of _____
19____, at the hour of _____ o'clock _____.M.,E.S.T.

WIN MOSES, JR. - MAYOR

BILL NO. S-82-04-01

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE PROVIDING FOR THE ISSUANCE OF \$3,100,000 OF MUNICIPAL
BONDS OF 1982 BY THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE
OF STREET IMPROVEMENTS

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GiaQUINTA - CHAIRMAN

PAUL M. BURNS - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

4-27-82
CONCURRED IN

DATE 4-27-82 CHARLES W. WOODRUM, CITY CLERK

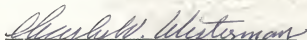
AFFIDAVIT RE COUNTERPARTS OF PETITION

STATE OF INDIANA)
)SS:
COUNTY OF ALLEN)

CHARLES W. WESTERMAN, being first duly sworn upon his oath says:

That he is the duly elected, qualified and acting City Clerk of the City of Fort Wayne, Indiana, and that the petition requesting the issuance of bonds of said City in an amount not exceeding \$3.1 million for the purpose of providing funds for to be applied to the cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, and the necessary expenses incidental to this proceeding, which petition in 42 counterparts, is signed by 1114 owners of taxable real estate, as shown more particularly by the Certificate of the Auditor of Allen County attached hereto and is on file in my office.

That the attached hereto are full, true and correct copies of the said 42 counterparts, and the verifying affidavits pertaining thereto.


Charles W. Westerman
City Clerk

Subscribed and sworn before me this 14 day of June, 1982.


Ruth Ruderman
Notary Public

My Commission Expires:

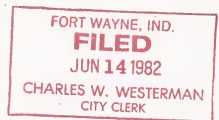
7-16-1984

Residing in Allen County



AUDITOR'S CERTIFICATE

STATE OF INDIANA)
)SS:
COUNTY OF ALLEN)



I GLORIA J. GOEGLEIN, the duly elected, qualified and acting Auditor of Allen County, Indiana, hereby certify that I have examined the petition addressed to the Common Council of the City of Fort Wayne, Indiana to authorize and issue Bonds of said City in an amount not to exceed \$3.1 million for the purpose of providing funds to be applied to the cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, and the necessary expenses incidental to this proceeding, which petition in 42 counterparts so examined by me is attached to this certificate.

I further certify that I have checked the signatures on said petition with the tax records in my office; that the said petition is verified by the affidavits of the owners of taxable real estate located within the corporate limits of the City of Fort Wayne, and that said petition is signed by 1114 owners of taxable real estate located within the corporate limits of said City, as shown more particularly by the following computation:

<u>Petition Number</u>	<u>Number of Signers</u>	<u>Taxable Owners</u>	<u>Real Estate Non-Owners</u>
1	2	0	2
2	8	7	1
3	11	9	2
4	8	7	1
5	5	4	1
6	18	16	2
7	22	17	5

<u>Petition Number</u>	<u>Number of Signers</u>	<u>Taxable Owners</u>	<u>Real Estate Non-Owners</u>
8	41	28	13
9	21	11	10
10	18	7	11
11	37	28	9
12	40	30	10
13	38	16	22
14	39	18	11
15	63	7	56
16	13	10	3
17	20	17	3
18	21	19	2
19	37	29	8
20	10	5	5
21	16	10	6
22	6	6	0
23	15	15	0
24	38	30	8
25	10	9	1
26	10	10	0
27	20	14	4
28	11	11	0
29	6	5	1
30	18	18	0
31	18	15	3
32	14	12	2
33	17	13	6
34	19	13	6
35	4	2	2
36	38	29	9
37	27	19	8
38	18	13	5
39	120	47	73
40	105	58	47
41	369	85	284
42	<u>626</u>	<u>395</u>	<u>231</u>
Total	1,987	1,114	873

IN WITNESS WHEREOF, I have hereunto set my hand and the
official seal of the Board of Commissioners of the County of
Allen, on this the 14 day of June, 1982.


Gloria J. Goeglein
Gloria J. Goeglein
Auditor, Allen County

(Seal)

1982
PROPOSED PRELIMINARY RESURFACING PROGRAM

<u>STREET</u>	<u>FROM</u>	<u>TO</u>	<u>TOTAL</u>
Lake Avenue	St. Joe Boulevard	Crescent Avenue	\$ 68,973.0
Columbia Avenue	St. Joe Boulevard	Crescent Avenue	70,043.0
Columbia Avenue	Delta Boulevard	Anthony Boulevard	26,860.0
Tecumseh Street	Lake Avenue	Tennessee Avenue	20,308.0
Delta Boulevard	Columbia Avenue	Lake Avenue	8,485.0
Felician Street	Birchwood Avenue	Woodside Drive	39,365.0
Raymond Avenue	Birchwood Avenue	Fleetwood Avenue	9,323.5
Holly Avenue	Raymond Avenue	Pontiac Street	9,349.5
New Haven Avenue	Wayne Trace	Birchwood Avenue	46,752.0
McDonald Street	Edsall Avenue	Kitch Street	11,100.0
Wabash Avenue	Maumee Avenue	Wayne Trace	36,822.0
Pennsylvania Street	Lumbard	Edsall Avenue	21,684.5
Pittsburg Street	Warren Street	Edsall Avenue	61,191.5
Warren Street	Maumee Avenue	Pittsburg Street	13,686.0
Winch Street	Warren Street	Roy Street	24,436.5
Fairfield View	Pontiac Street	Northern Terminus	8,480.0
Taber Street	Clinton Street	Webster Street	21,212.0
Lynn Avenue	Anthony Boulevard	Kensington Boulevard	12,120.0
Dodge Avenue	Kentucky Avenue	Crescent Avenue	11,178.0

1982 PROPOSED PRELIMINARY
RESURFACING PROGRAM
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<u>STREET</u>	<u>FROM</u>	<u>TO</u>	<u>TOTAL</u>
Curdes Avenue	Crescent Avenue	Anthony Boulevard	17,487.00
Leroy Avenue	Dodge Avenue	State Boulevard	23,157.00
Delaware Avenue	St. Joe Boulevard	Alabama Avenue	45,640.00
Curdes Avenue	Anthony Boulevard	Carew Street	33,508.50
Florida Drive	State Boulevard	Crescent Avenue	20,551.00
Buena Vista	Dodge Avenue	Lawndale Drive	7,542.00
Forest Avenue	Kentucky Avenue	Randallia Drive	40,431.50
Kentucky Avenue	Tennessee Avenue	State Boulevard	31,606.00
State Boulevard	Northside Drive	Woodward Avenue	140,938.50
East Drive	Dodge Avenue	Curdes Avenue	13,815.50
Glenwood Avenue	Ralston Street	Beacon	11,422.00
Tennessee Avenue	Spy Run Avenue	St. Joe River Bridge	30,398.50
Lawton Place	Spy Run Avenue	Griswold Drive	20,465.00
Strand Road	Schilling Avenue	Cherokee Road	3,998.00
Hinton Drive	Emerson Avenue	Clover Lane	8,204.00
North Highlands	Clover Lane	Huffman Boulevard	12,765.50
Cherokee Road	North Highlands	Rumsey Avenue	5,157.50
Jesse Avenue	Archer Avenue	Margaret Avenue	10,004.50
St. Marys Avenue	Spring Street	State Boulevard	44,789.00
Franklin Avenue	Spring Street	Huffman Street	6,041.00

<u>STREET</u>	<u>FROM</u>	<u>TO</u>	<u>TOTAL</u>
Florence Avenue	100' W. of Sherman Street	St. Marys Avenue	6,871.5
Goshen Avenue	Coliseum Boulevard	Sherman Street	272,225.0
Wells Street	Huffman Street	State Boulevard	32,859.5
Freeman Street	Taylor Street	Covington Road	72,958.0
Maple Avenue	Broadway	Thompson Avenue	15,511.5
Brown Street	Frary Avenue	Western Terminus	27,364.5
Scott Avenue	Minor Street	Thompson Avenue	21,149.0
Fay Drive	Thompson Avenue	Eva Street	6,400.5
Eby Avenue	Brooklyn Avenue	Bevel Avenue	8,195.5
Ontario Circle	Ontario Street (West)	Ontario Street (East)	12,648.0
Nokomis Road	Wawonaissa Trail	Opechee Way	11,851.5
Indian Village	Nokomis Road	Wawonaissa Trail	17,970.5
Hiawatha Boulevard	Engle Road	Northern Terminus	46,342.5
Meda Pass	Engle Road	Ojibway Trail	19,858.0
Wendigo Lane	Wenonah Lane	Hiawatha Boulevard	13,845.5
Wenonah Lane	Engle Road	Orjibway Trail	20,131.0
Hoagland Avenue	Masterson Avenue	Rudisill Boulevard	86,953.0
Fox Avenue	Taylor Street	Home Avenue	55,473.0
Leith Street	Hanna Street	Calhoun Street	36,919.0
Esmond Street	Calhoun Street	Lafayette Street	16,617.5

<u>STREET</u>	<u>FROM</u>	<u>TO</u>	<u>TOTAL</u>
Wildwood Avenue	Calhoun Street	Clinton Street	10,028.5
Dalman Avenue	Piqua Avenue	Lafayette Street	12,205.0
Barr Street	Oakdale Drive	Rudisill Boulevard	9,781.0
Calhoun Street	Rudisill Boulevard	Pontiac Street	87,428.0
Harrison Street	Darrow Avenue	Killea Street	31,348.0
Harrison Street	Suttonfield Street	Pontiac Street	9,724.0
Creighton Avenue	Broadway	Fairfield Avenue	38,000.0
Grace Avenue	Broadway	Fox Avenue	16,150.0
Home Avenue	Indiana Avenue	Fox Avenue	1,750.0
Kinnaird Avenue	Broadway	Indiana Avenue	23,000.0
Wildwood Avenue	South Wayne Avenue	Broadway	30,600.0
Cottage Avenue	Broadway	South Wayne Avenue	28,475.0
Wildwood Avenue	Broadway	Thompson Avenue	19,125.0
Kinsmoor Avenue	Beaver Avenue	Broadway	19,550.0
Kinsmoor Avenue	Fairfield Avenue	South Wayne Avenue	10,200.0
Beaver Avenue	Home Avenue	Packard	22,100.0
Maple Grove Avenue	Werling Drive	Hessen Cassel Road	68,215.5
Drexel Avenue	Fruehauf Drive	Adams Street	21,705.0
Salem Lane	Maple Grove Avenue	Ashcroft Drive	22,658.0
Weisser Park	Rudisill Boulevard	Baxter Street	8,473.0

<u>STREET</u>	<u>FROM</u>	<u>TO</u>	<u>TOTAL</u>
Weisser Park	McKinnie Avenue	Pettit Avenue	32,674.0
Winter Street	Senate Avenue	Capitol Avenue	13,804.0
Maverick Place	Queen Street	Eastern Terminus	8,718.0
Travers Place	Queen Street	Eastern Terminus	8,718.0
Queen Street	Werling Drive	Standish Drive	5,039.0
Anthony Wayne (Cul De Sac)	Anthony Wayne Drive	Eastern Terminus	3,126.0
West Colonial Drive	Anthony Boulevard	Plaza Drive	16,955.0
Atwood Drive	West Colonial Avenue	Capitol Avenue	9,794.0
Gaywood Drive	Pettit Avenue	Maple Grove Avenue	8,815.0
Spatz Avenue	Pettit Avenue	Maple Grove Avenue	5,943.0
Spatz Avenue	Sherwood Terrace	McKinnie Avenue	18,702.0
Adams Street	Pontiac Street	McKee Street	6,407.0
Winston Drive	Schaper Drive	Andre Lane	22,772.0
Marvin Drive	Austin Drive	Andre Lane	10,860.0
Austin Drive	Schaper Drive	Marvin Drive	8,496.0
Woodsdale Lane	Capitol Avenue	Maple Grove Avenue	5,039.0
Christofer Lane	Salem Lane	Ashcroft Drive	22,096.0
Oliver Street	Rudisill Boulevard	McKinnie Avenue	20,186.0
Oliver Street	Senate Avenue	Smith Street	46,012.0
Smith Street	Rudisill Boulevard	McKinnie Avenue	21,206.0

1982 PROPOSED PRELIMINARY
RESURFACING PROGRAM
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<u>STREET</u>	<u>FROM</u>	<u>TO</u>	<u>TOTAL</u>
Roberta Drive	Salem Lane	West - 300'	4,880.0
Marcy Lane	Werling Drive	East - 300'	5,454.0
Werling Drive	Plaza Drive	Queen Street	24,894.0
Willoughby Place	Werling Drive	Northern Terminus	6,892.0
Billington Place	Werling Drive	Northern Terminus	7,872.0
Palisade Drive	Fruehauf Drive	Salem Lane	14,630.0
Palisade Drive	Radcliff Court	Cascade Drive	4,167.0
Salem Lane	Shady Oak	Palisade Drive	7,290.0
Fruehauf Drive	Fairfax Avenue	150' South of Palisade Drive	14,313.0
McKee Street	Adams Street	Wayne Trace	13,170.0
Evans Street	Adams Street	Fruehauf Drive	12,368.0
Trentman Avenue	Fruehauf Drive	Turpie Street	17,779.0
Hanna Street	Rudisill Boulevard	Pettit Avenue	70,649.0
Pettit Avenue	Hanna Street	Gaywood Drive	26,498.0
Pettit Avenue	Reed Street	Bowser Avenue	11,137.0
Pettit Avenue	Lillie Street	Anthony Boulevard	7,762.0
Ashcroft	Lot #619 - Anthony Wayne Village	Salem Lane	8,712.0
		Sub-Total	\$258,470.0
		Grand Total	\$2,895,788.0

TAXPAYERS RESEARCH ASSOCIATION

826 Ewing Street
Fort Wayne, Indiana
46802
219 426-4792

April 27, 1982



Mr. President, members of the Common Council of Fort Wayne, I am R. Dean Hall, Executive Vice President of Taxpayers Research Association. I want to express our thanks for the opportunity of discussing with you the proposed \$2.1 million dollar street bond issue.

Bond issues seem to be the fashion of the day. A fashion I cannot say we watch with any great pleasure. Fort Wayne Schools just floated a \$2.5 million bond issue for the purchase of school busses. The Fort Wayne Park Department just advertised a \$7 million bond issue for parks. The County is in the process of initiating a \$2.6 million bond issue for bridges. The PTC has begun work toward a \$1.3 million bond issue to cover purchase of capital equipment and now you are proposing a \$3.1 million street bond issue. As Councilman Steir pointed out, to be against this bond issue is to be against "motherhood". The same applies to the other bond issues being considered. Who can make an argument against the purchase of school busses, the development of parks, the building of bridges or the purchase of capital equipment for the bus company?

I guess if anyone can, I am supposed to be the one. The question is not about each issue but the total affect of all of the issues. We are facing bonds which total \$16.5 million and I have not included other bond issues which are in the preliminary stage and not actually proposed.

In 1980, 6.09% of the property taxes paid in Allen County went to pay the cost of bonds. In 1981 that increased to 7.35% and in 1982, it has gone to 8.65%. The addition of these \$16.5 million in bonds, along with others which are surely going to be proposed, will substantially increase the property tax burden for the taxpayers in Allen County.

I point this out as a matter of reference. No governmental unit operates in a vacuum. The taxpayer must meet the cost, not of just what you decide to do but also what other units of government in Allen County decide. I therefore urge that you use discretion in your decision and that you do whatever you can to reduce the cost to the taxpayer.

Concerning this particular bond issue, I would be remiss if I didn't express my concern at the procedure being followed. The law calls for you to take action in response to petitions which have been submitted in favor of a specific issuance of bonds. IC 6-1.1-20-3 prohibits you from imposing a property tax for a bond issue unless a petition, signed by property owners and certified by the County Auditor, has been presented to you. These petitions have not been filed, yet this

proposed ordinance states in Section 5: "... there shall be and is hereby levied on all the taxable property in the municipality ... a direct tax annually in an amount sufficient to pay the principal and interest on said bonds when and as the same fall due."

The proposed ordinance goes ahead in Section 6 to state, "...that notice of the petition heretofore filed with this council..." As a matter of fact, there are no petitions filed with the council. That there will be, I have no doubt but I do not believe you should consider and pass this ordinance until such authenticated petitions have been filed in accordance with Indiana law.

In the meantime, I would urge that you reconsider the issuance of these bonds as outlined in the proposed ordinance. With over \$700,000,000 in assessed valuation behind the payment of these bonds, there is no reason to take 12 years and pay up to \$3.7 million in interest over the life of the bonds. The thirty miles of streets covered by this bond issue will cost the taxpayers \$103,333 per mile for the resurfacing. It will also cost them \$122,742 per mile just for the interest costs.

We feel this is excessive and urge that you take action to reduce this amount. It could be done if you were to change the bonds from 12 year bonds to 5 year bonds. In that case, the cost per mile for resurfacing would not change but the interest cost would drop from \$122,000 per mile to \$47,000 per mile. Instead of \$3.7 million in interest, the taxpayer would be required to pay only \$1,400,000 in interest over the 5 year life of the bonds.

Using an average increase of 3.5% per year in the assessed value of the City, the bond issue, as proposed, would cost the taxpayers a total of 32¢ per hundred dollars of assessed valuation for the resurfacing of the streets and 42.8¢ per hundred dollars for the interest cost; or, a total cost to the taxpayers of 74.8¢ per one hundred dollars of assessed valuation.

If you were to adopt a 5 year bond, even assuming the interest rate would remain at the maximum of 13%, the cost to the taxpayers would be 38.9¢ per hundred for the streets and only 15.6¢ for interest making a total tax expenditure of 54.6¢ per hundred dollars of assessed value. This would be a savings of 20.2¢ per hundred dollars of assessed valuation.

This is assuming the interest rate would be the same for both issues. However, there are market indications that the interest rate of short term bonds is lower than on long term bonds. You could probably sell 5 year bonds at a lower interest rate than the 12 year issue, which would result in even greater savings for the taxpayers of Fort Wayne.

We have real reservations about the use of bonds to resurface streets. However, we feel that you are determined to go ahead with the program. While we cannot come out and support the \$3.1 million dollar bond issue, we will not oppose it if it is done in such a way that it is of minimum burden to the taxpayers.

We urge that you amend the proposed ordinance by making it a 5 year bond issue and if it is your desire to issue bonds for the street program, you then proceed.

Sincerely,

A handwritten signature in cursive script, appearing to read "R. Dean Hall".

R. Dean Hall
Executive Vice President
TAXPAYERS RESEARCH ASSOCIATION

4/27/82

Publish one time both papers. Must post
also three places.

Library Lobby
Court House ~~Library~~
City - County Lobby



The City of Fort Wayne

OFFICE OF THE CITY CLERK

Charles W. Westerman, Clerk — Room 122

June 11, 1982

Ms. Judy High
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. High:

Please give the attached full coverage on the date of June 15, 1982, in both the News Sentinel and Journal Gazette.

RE: Notice to Taxpayers of the
City of Fort Wayne, Indiana
Remonstrances against the
issuance of bonds.

Please send us six copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely,

Charles W. Westerman
City Clerk

CWW/ne
ENCL: 1


NOTICE TO TAXPAYERS OF THE
CITY OF FORT WAYNE, INDIANA

The taxpayers of the City of Fort Wayne, Indiana are hereby notified that a petition has been filed by more than 50 owners of taxable real estate located within the City of Fort Wayne, Indiana requesting the Common Council of the City to authorize the issuance of municipal bonds in an amount not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000.00) for the purpose of providing funds to be applied to the cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds.

Remonstrances against the issuance of said bonds may be filed with the Common Council of the City of Fort Wayne, Indiana in the manner and within the time provided by law.

COMMON COUNCIL OF THE CITY
OF FORT WAYNE, INDIANA

By:


Charles W. Westerman, City Clerk

Dated at Fort Wayne, Indiana this 10th day of June, 1982.

(SEAL)

Publish twice, one week apart in both papers
and post three places.

Library
Court House Lobby
City - County Lobby



The City of Fort Wayne

OFFICE OF THE CITY CLERK

Charles W. Westerman, Clerk — Room 122

June 11, 1982

Ms. Judy High
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. High:

Please give the attached full coverage on the dates of
June 15 and June 22, 1982, in both the News Sentinel and
Journal Gazette.

RE: Notice to Taxpayers of the
City of Fort Wayne, Indiana
Ordinance adopted April 27, 1982

Please send us eight copies of the Publisher's Affidavit from
both newspapers.

Thank you.

Sincerely,

Charles W. Westerman
City Clerk

ENCL: 1
CWW/ne

NOTICE TO TAXPAYERS OF THE
CITY OF FORT WAYNE, INDIANA

The taxpayers of the City of Fort Wayne, Indiana are hereby notified that the Common Council of the City of Fort Wayne, Indiana did, on the 27th day of April, 1982 adopt an Ordinance determining to issue bonds of the City of Fort Wayne, Indiana in the amount of Three Million One Hundred Thousand Dollars (\$3,100,000.00) to be issued in denominations of five thousand dollars (\$5,000.00) each payable each year, in series, beginning January 1, 1983, and ending January 1, 1995, for the purpose of procuring funds to be used to pay the cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds. Said bonds are to bear interest at the rate or rates not exceeding 13% per annum, the exact rate or rates to be determined by bidding. Objections to the issuance of said bonds may be made by 10 or more taxpayers filing a petition in the office of the Auditor of Allen County, Indiana, within the time and in the manner provided by law, which petition, if any, will be heard and considered by the State Board of Tax Commissioners in the manner provided by law.

COMMON COUNCIL OF THE CITY
OF FORT WAYNE, INDIANA

By: Charles W. Westerman
Charles W. Westerman, City Clerk

Dated at Fort Wayne, Indiana this 10th day of June, 1982.

(SEAL)

DIGEST SHEET

D-82-04-01

TITLE OF ORDINANCE An ordinance for the issuance of \$3,100,000 of
general obligation municipal bonds for street improvements.

DEPARTMENT REQUESTING ORDINANCE Street Department

SYNOPSIS OF ORDINANCE Ordinance approving issuance and sale of general
obligation bonds in the sum of \$3,100,000 for repair and reconstruc-
tion of streets and thoroughfares and curbs, gutters, sidewalks
and streetlighting and incidental expenses.

EFFECT OF PASSAGE Issuance of \$3,100,000 in general obligation bonds
for street improvement.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$3,100,000

ASSIGNED TO COMMITTEE (PRESIDENT) _____

OFFICIAL STATEMENT DATED JULY 21, 1982

\$3,100,000

City of Fort Wayne, Indiana

Municipal Bonds of 1982

Dated: August 1, 1982

Due: January 1, as shown below

Principal and semi-annual interest (January 1 and July 1, first interest payment January 1, 1983) payable at the Fort Wayne National Bank, Fort Wayne, Indiana, or, at the option of the holder, at Merchants National Bank & Trust Company of Indianapolis, Indianapolis, Indiana, or, at the Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois. The Bonds will be issued as coupon bonds in the denomination of \$5,000, registrable as to principal only. The Bonds will bear interest at a rate or rates not exceeding 13% per annum, said rate or rates to be determined by bidding as described in the Official Bond Sale Notice contained herein.

The Municipal Bonds of 1982 will be issued as provided in Special Ordinance No. S 62-82 adopted by the Common Council of the City of Fort Wayne on April 27, 1982, and are payable solely from an unlimited, ad valorem tax levied and collected by said City and are scheduled to mature on January 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1983	\$ 60,000	1989	\$ 110,000
1984	60,000	1990	125,000
1985	70,000	1991	365,000
1986	80,000	1992	410,000
1987	90,000	1993	465,000
1988	100,000	1994	525,000
		1995	640,000

TAX EXEMPTION

In the opinion of Bond Counsel, interest on the Bonds is exempt from federal income taxes under existing federal statutes, decisions, regulations and rulings, and the Bonds and the income therefrom are exempt from taxation in the State of Indiana, except the State inheritance tax.

LEGAL OPINION

Legal matters incident to the authorization and issuance of the Bonds are subject to the approving opinion of Bond Counsel and copies of such opinion will be furnished to the purchaser of the Bonds at the time of delivery. This opinion will also be printed on the Bonds.

The City of Fort Wayne has authorized the distribution of this Official Statement to prospective purchasers and other interested parties.

The information contained in this Official Statement, which includes the cover page, summary statement and appendix, has been obtained from the City of Fort Wayne, Indiana and other sources which are deemed reliable. No representation or warranty is made, however, as to the accuracy or completeness of such information. This Official Statement is submitted in connection with the sale of securities as referred to herein and may not be reproduced or be used, in whole or in part, for any other purpose. The delivery of this Official Statement at any time does not imply that information herein is correct as of any time subsequent to its date.

No dealer, salesman or any other person has been authorized by the City of Fort Wayne to give any information or to make any representation other than as contained in the Official Statement in connection with the offering described herein and, if given or made, such other information or representation must not be relied upon.

This Official Statement does not constitute an offer of any securities other than those described on the cover page or an offer to sell or a solicitation of an offer to buy in any jurisdiction to any person in which such offer, solicitation or sale would be unlawful.

City of Fort Wayne, Indiana

MAYOR

Winfield C. Moses, Jr.

BOARD OF PUBLIC WORKS

Stephen Bailey
Chairman

Betty R. Collins

Roberta A. Staten

CITY CLERK

Charles W. Westerman

CITY CONTROLLER

Frank W. Heyman

COMMON COUNCIL

Samuel J. Talarico
President

Paul M. Burns
Benjamin Eisbart
John Nuckols
Donald J. Schmidt

Mark E. GiaQuinta
Roy J. Schomburg
Janet Bradbury
James S. Stier

CITY ATTORNEY

Bruce O. Boxberger

CITY ENGINEER

Carl E. O'Neal

BOND COUNSEL

Bayh, Tabbert & Capehart
*Washington, D. C.
Indianapolis, Indiana*

FINANCIAL CONSULTANT

Municipal Consultants, Inc.
*Maitland, Florida
Indianapolis, Indiana*

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SUMMARY STATEMENT

(Subject in all respects to the information contained elsewhere in this Official Statement.)

Issuer.....City of Fort Wayne, Indiana

Securities Offered.....\$3,100,000 General Obligation Bonds - Maximum Interest Rate of 13%

Security.....Ad valorem tax to be levied on all taxable property within the City of Fort Wayne. Bonds are a direct obligation and indebtedness of the City of Fort Wayne.

Offering Date.....August 5, 1982

Interest Payment Dates.....January 1 and July 1, commencing January 1, 1983.

Maturity Dates.....Annually January 1, from January 1, 1983 to January 1, 1995 inclusive.

Redemption.....The Bonds are not redeemable prior to maturity.

Other Terms and
Conditions.....Bonds issued in \$5,000 denomination. Paying Agents -Fort Wayne National Bank, or Merchants National Bank, or Continental Illinois National Bank and Trust Company. Registrable as to principal only. Sale pursuant to sealed bids at time and place specified in Official Bond Sale Notice. Bid awarded to bidder of lowest net interest cost. Good faith funds required with bid - \$31,000.

Use of Proceeds.....Reconstruction and repair of City streets and appurtenances; to provide funds to match federal grants made to the City to rehabilitate streets damaged in the flood of 1982 and to pay costs incidental to sale of the Bonds.

Financial Information - City of Fort Wayne (as of January 2, 1982):

Direct and Overlapping Debt.....	\$ 35,540,937
Assessed Valuation.....	\$719,460,040
Taxes Levied.....	\$ 23,541,542
Per Capita - Debt.....	\$ 208
- Assessed Valuation.....	\$ 4,206
- Ratio of Debt to Assessed Valuation.....	% 4.9

**BOND SALE NOTICE
CITY OF FORT WAYNE, INDIANA**

Sealed proposals will be received by the City Controller of the City of Fort Wayne, Indiana, at his office in Room #930 in the City-County Building, One Main Street, in said City, until 1:00 p.m. on the 5th day of August 1982, at which time they will be publicly opened and award made, for the purchase of bonds of the City of Fort Wayne, designated as "Municipal Bonds of 1982", in the amount of \$3,100,000.00, bearing interest at a rate or rates not exceeding 13% per annum (the exact rate or rates to be determined by bidding), which interest will be payable semi-annually on January 1st and July 1st of each year, beginning on the first day of January, 1983, and will be evidenced by coupons attached to said bonds. Said bonds will be dated August 1, 1982, numbered from 1 to 620 inclusive, in the denomination of \$5,000.00 each and shall mature and be payable on January 1st in each of the years, in the amount as follows:

<u>Date</u>	<u>Amount</u>
1983	\$ 60,000
1984	60,000
1985	70,000
1986	80,000
1987	90,000
1988	100,000
1989	110,000
1990	125,000
1991	365,000
1992	410,000
1993	465,000
1994	525,000
1995	640,000

Both principal and interest on said bonds will be payable at the Fort Wayne National Bank, Fort Wayne, Indiana, or, at the option of the holder, at Merchants National Bank & Trust Company of Indianapolis, Indianapolis, Indiana or Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois. Bonds shall not be redeemable prior to maturity and shall be negotiable by delivery unless registered. Upon registration of any of the bonds at the office of the City Controller of the City of Fort Wayne, Indiana, the City Controller shall register said bonds as to principal without charge or expense to the holder. Such registry shall be noted on each bond so presented, after which no transfer shall be valid unless made by the registered owner in person or by his attorney duly authorized and similarly noted on such bonds, but bonds so registered may be discharged from registry by being in like manner transferred to bearer, after which they shall be transferrable by delivery, but may again be registered as before.

Bidders for said bonds shall be required to name the rate or rates of interest which the bonds are to bear, not exceeding 13% per annum, and such interest rate or rates shall be in multiples of 1/8th or 1/10th of 1% and not more than five (5) different interest rates shall be named by each bidder, but a rate may be repeated without being considered a different rate. Bids specifying two (2) or more interest rates shall also specify the amount and maturities of the bonds bearing each rate, but all bonds maturing on the same date shall bear the same rate. Bids shall set out the total amount of interest payable over the term of the bonds and the net interest cost on the bonds covered by the bid. No bid for less than the face value of said bonds, including accrued interest

from the date thereof to the date of delivery, will be considered. The City Controller will award the bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City of Fort Wayne, computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No conditional bids will be considered. The Controller shall have full right to reject any and all bids. In the event no acceptable bid is received at the time fixed in said notice for the sale of said bonds, the Controller shall be authorized to continue to receive bids from day to day thereafter, without advertising, but during which continuation, no bid shall be accepted which is lower than the highest bid received at the time fixed for such sale. All bids must be submitted in sealed envelopes marked "Bid for Municipal Bonds of 1982" and each bid must be accompanied by a certified or cashier's check in an amount equal to 1% of the face value of the bonds, payable to the City of Fort Wayne, Fort Wayne, Indiana. In the event the bidder to whom said bonds are awarded shall fail or refuse to accept delivery of the same as herein provided, within five (5) days after being notified bonds are ready for delivery, said check and proceeds thereof shall become the property of the City of Fort Wayne and shall be considered as liquidated damages growing out of such default. The checks of unsuccessful bidders will be returned immediately following the award of the bonds. The bonds will be ready for delivery within forty-five (45) days after the date on which the award is made and if not deliverable within that period, the bidder shall be entitled to rescind the sale, in which event his good faith check will be returned. The successful bidder will be required to make payment for and accept delivery of said bonds at such bank in the City of Fort Wayne, Indiana; Indianapolis, Indiana or Chicago, Illinois, as he shall designate in writing to the City Controller within five (5) days after being notified that the bonds are ready for delivery.

Said bonds are being issued for the purpose of providing funds to be applied to the cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds.

Said bonds shall be the full faith general obligation of the City of Fort Wayne and the full faith, credit and revenue of the City of Fort Wayne has been pledged for the prompt payment of same. The interest and principal of said bonds are payable out of unlimited ad valorem taxes to be levied and collected on all of the taxable property within the City of Fort Wayne.

The unqualified approving opinion of Bayh, Tabbert & Capehart, bond counsel of Indianapolis, Indiana, together with a transcript of the bond proceedings, the printed bonds with the legal opinion printed thereon and the closing certificates in customary form showing no litigation, will be furnished to the successful bidder at the expense of the City of Fort Wayne. Further information relative to the City of Fort Wayne, Indiana, may be obtained upon application to the undersigned, or Municipal Consultants, Inc., 235 South Maitland Avenue, Maitland, Florida 32751 (305) 644-1068.

Dated this 15th day of July, 1982.

FRANK W. HEYMAN, CITY CONTROLLER
CITY OF FORT WAYNE, INDIANA

BRUCE O. BOXBERGER
CITY ATTORNEY

Official Statement

City of Fort Wayne, Indiana

Relating to the Issuance of \$3,100,000

Municipal Bonds of 1982

Dated August 1, 1982

The purpose of this Official Statement, including the cover page, Bond Sale Notice, appendix and exhibits is to provide information relating to the \$3,100,000 Municipal Bonds of 1982, dated August 1, 1982 (hereinafter "Bonds"), to be issued by the City of Fort Wayne, Indiana.

THE MUNICIPAL BONDS

The Bonds are to be issued under the authority of Indiana law, including, without limitation, Indiana Code, Title 18, Article 1, Chapter 4, and all acts amendatory thereof and supplemental thereto and of Special Ordinance No. S 62-82 adopted by the Common Council of the City of Fort Wayne, Indiana on April 27, 1982 to provide funds to be applied on the cost of reconstruction and repair of the City's streets and thoroughfares; and payment of expenses incidental to the issuance of the Bonds.

Said Bonds are a direct corporate obligation and indebtedness of the City of Fort Wayne. The principal of and the interest on the Bonds are payable out of an unlimited, ad valorem tax which the City is authorized and required to levy and collect upon all of the taxable property within the City of Fort Wayne. Said tax levies shall be deposited in, and principal of and interest on the Bonds, shall be payable out of a special City Bond Fund, as provided by law.

The Bonds will be dated August 1, 1982 and will mature in numerical order annually on January 1, from January 1, 1983 to January 1, 1995 inclusive in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1983	\$ 60,000	1989	\$ 110,000
1984	60,000	1990	125,000
1985	70,000	1991	365,000
1986	80,000	1992	410,000
1987	90,000	1993	465,000
1988	100,000	1994	525,000
		1995	640,000

The Bonds will be bearer bonds of \$5,000 denomination, with coupons attached, registrable as to principal only and not redeemable prior to maturity. Interest will be payable semi-annually on July 1 and January 1, beginning January 1, 1983. Principal and interest will be payable at the Fort Wayne National Bank in Fort Wayne, Indiana, or, at the option of the holder, at Merchants National Bank and Trust Company of Indianapolis, in Indianapolis, Indiana, or, at the Continental Illinois National Bank and Trust Company of Chicago in Chicago, Illinois.

PURPOSE OF ISSUE

The proceeds of the Bonds will be used to provide funds to be applied on the reconstruction and repair of certain streets and thoroughfares in the City; to pay the City's share of matching certain federal grants made to reimburse the City for damage done to

streets as a result of the 1982 Fort Wayne flood (more fully discussed hereafter); to defray incidental expenses incurred by the City in connection with issuance of the Bonds.

A major portion of the reconstruction and repair work will be performed subject to construction contracts to be awarded to qualified parties in accordance with Indiana statutes regulating such matters. All contractors will be required to furnish performance bonds as well as liability and workmen's compensation insurance coverage. The remainder of the project work will be performed by the City's work force.

THE 1982 FORT WAYNE FLOOD

In April 1982 the City of Fort Wayne, situated at the confluence of the Maumee, St. Joseph and St. Mary's Rivers, suffered its worst flood since 1913 resulting in the evacuation of about 3,000 homes and businesses. The dike system of the City held back the water in crucial areas only after reinforcement and sandbagging were undertaken by thousands of volunteer citizens and agencies marshalled by the City administration.

Since the flood waters have fully receded, flood clean-up and rehabilitation has been underway and federal, state and local agencies have completed detailed surveys of damage to public property requiring reconstruction and the estimated cost thereof. The estimated costs and the sources of funds available for payment of such costs are as follows:

Flood Prevention	\$ 704,000
Debris Clearance	554,000
Roads and Streets	212,000
Waterworks Property	48,000
Public Buildings	34,000
Sewer Lines and Property	4,930,000
Park Property	<u>118,000</u>
	\$ <u>6,600,000</u>
 Sewage Utility - Revenue Bonds (1)	 \$ 1,140,000
- Cash	110,000
Federal Flood Grants	4,950,000
City Utilities' Work Force	<u>400,000</u>
	\$ <u>6,600,000</u>

- (1) To be combined with issuance of bonds for other utility purposes expected to be sold in July 1982.

REGULATION

The project, the Bonds, and the undertakings of the City in connection therewith have been approved by the Common Council of the City of Fort Wayne, the State Board of Tax Commissioners, and all other state and local governmental agencies having jurisdiction.

LEGAL OPINION

Legal matters incident to the authorization and issuance of the Bonds are subject to the unqualified approving opinion of Bayh, Tabbert & Capehart, Indianapolis, Indiana, Bond Counsel. Copies of such opinion will be furnished to the purchaser of the Bonds at the time of the delivery and the opinion will be printed on the Bonds. Bayh, Tabbert & Capehart have not investigated or examined the facts, figures, financial statements or

other representations contained in this Official Statement and are not expressing an opinion as to whether this Official Statement contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements herein not misleading.

TAX EXEMPTION

In the opinion of Bayh, Tabbert & Capehart, Bond Counsel, the interest on the Bonds is now exempt from federal income taxes under existing statutes, decisions, regulations and rulings. In the opinion of Bond Counsel, the Bonds, proceeds received by a holder from the sale of the Bonds to the extent of the holder's cost of acquisition, proceeds received upon redemption prior to maturity, proceeds received at maturity, and interest on the Bonds are exempt from present Indiana taxes except Indiana inheritance taxes.

RATING

Rating of the Bonds being offered herein has been applied for by the City. The City has furnished to the bond rating agency, at their request, supplemental information relating to the finances of the City which has not been included in this Official Statement. There is no assurance that said agency will grant a rating; nor what rating may be granted; nor for what definitive period such rating would be in effect, changed or withdrawn.

ACCURACY REPRESENTATION AND AUTHORIZATION

The foregoing summaries and statements in this Official Statement do not purport to be complete and are expressly made subject to the exact provisions of the complete documents. For details of all terms and conditions, prospective purchasers are referred to the Official Bond Sale Notice and the Ordinance contained elsewhere herein.

Any statements in this Official Statement and Appendix involving matters of opinion, whether or not expressly so stated, are intended as such and are not presented as unqualified statements of fact. The information contained herein has been carefully compiled from sources deemed reliable and to the best knowledge and belief of the City there are no untrue statements nor omissions of material facts in the Official Statement and Appendix which would make the statements and representations therein misleading.

Certain supplemental information concerning the financial condition of the City and the consultant's report, which are exhibited hereafter, are all considered part of this Official Statement.

The presentation of all financial and supplemental information including comparative financial data is intended to show recent historical trends.

This Official Statement has been prepared on behalf of the City of Fort Wayne by Municipal Consultants, Inc. with offices in Indianapolis, Indiana and Maitland, Florida, which firm was so employed for such purpose. Inquiries concerning information contained in the Official Statement and Appendix should be directed to said Municipal Consultants, Inc., attention Bernard T. Perry (305-644-1068).

The execution of this Official Statement has been duly authorized by the City of Fort Wayne.

CITY OF FORT WAYNE, INDIANA

/s/ Winfield C. Moses, Jr.
Winfield C. Moses, Jr., Mayor

SPECIAL ORDINANCE NO. S 62-82

**AN ORDINANCE PROVIDING FOR THE ISSUANCE OF
\$3,100,000 OF MUNICIPAL BONDS OF 1982 BY THE
CITY OF FORT WAYNE, INDIANA FOR THE
PURPOSE OF STREET IMPROVEMENTS**

WHEREAS, an appropriate petition bearing the requisite number of valid signatures will be filed with this council; and

WHEREAS, consistent with the circulation of said petition, the council has considered said request to authorize the hereinafter described general obligation bonds;

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Fort Wayne (herein the "Municipality"), County of Allen, Indiana:

SECTION 1. That it is hereby decided that it is necessary to issue bonds of the Municipality in the principal sum of \$3,100,000 for the purpose of providing necessary funds to repair and reconstruct certain streets and thoroughfares in said Municipality, to allow the matching of certain federal grants made to said Municipality as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds.

SECTION 2. That bonds of the Municipality shall be issued in said principal sum for the purpose aforesaid. Said bonds shall be of the denomination of \$5,000 each, shall be numbered from 1 to 620, both inclusive, shall be dated as of the 1st day of the month in which the bonds are sold, and bear interest at a rate or rates not exceeding thirteen per centum (13%) per annum (the exact rate or rates to be determined by bidding), payable semiannually on January 1 and July 1 of each year, beginning January 1, 1983, until the principal sum is paid, as evidenced by coupons to be attached to said bonds. Said bonds shall mature on January 1 of each year as follows:

<u>Date</u>	<u>Amount</u>
1983	\$ 60,000
1984	60,000
1985	70,000
1986	80,000
1987	90,000
1988	100,000
1989	110,000
1990	125,000
1991	365,000
1992	410,000
1993	465,000
1994	525,000
1995	640,000

The principal and interest on said bonds shall be payable in lawful money of the United States of America at the principal office of Fort Wayne National Bank, Fort Wayne, Indiana, or, at the option of the holder, at Merchants National Bank & Trust Company of Indianapolis, Indianapolis, Indiana or Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois.

SECTION 3. That said bonds shall be designated "Municipal Bonds of 1982" and shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this ordinance. Said bonds shall be executed by the facsimile signature of the Mayor and the seal of the City Controller shall be affixed thereto and attested by the City Controller. The interest coupons attached thereto shall be executed by placing thereon the facsimile signatures of the Mayor and City Controller, and said officials, by the execution of said bonds, shall adopt as and for their own proper signatures their facsimile signatures appearing on said bonds.

SECTION 4. That the said bonds shall be advertised for public sale and sold in the manner provided by law. The proceeds from the sale of said bonds, except any premium or accrued interest received, shall be paid into the proper fund and used for the purpose aforesaid and for no other purpose. The premium and accrued interest, if any, shall be applied to the payment of the principal of and interest on said bonds in the manner provided by law.

SECTION 5. That said bonds shall be the full general obligations of the Municipality and the full faith, credit and revenue of the Municipality are hereby pledged for the prompt payment of the same. That during the period said bonds are to run, there shall be and is hereby levied on all the taxable property in the Municipality, in addition to all other taxes, but within applicable limitations, a direct tax annually in an amount sufficient to pay the principal of and interest on said bonds when and as the same fall due.

Said tax shall be and is hereby ordered levied and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of said years are collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest and principal of said bonds when and as the same fall due.

SECTION 6. That notice of the petition to be filed with this council shall be given by posting in three public places in the Municipality and by publication one time in two newspapers which represent different political parties and are published in the Municipality, or one newspaper if it is the only newspaper published in the Municipality. Within thirty (30) days after the notice is given, the owners of real property subject to taxation by the Municipality may file a remonstrance or remonstrances with this council. Each remonstrance must be verified and have a certificate attached to it in the same manner that a petition must be verified and have a certificate attached to it under Indiana Code 6-1.1-20-3.

SECTION 7. That notice of this decision to issue the bonds herein authorized shall also be given by posting and by publication once each week for two weeks in the manner prescribed in SECTION 6, above.

SECTION 8. That application shall be made on behalf of the Municipality to the state board of tax commissioners for approval of the bond issue authorized hereby.

SECTION 9. That this council, for and on behalf of the Municipality hereby covenants that it will restrict the use of the proceeds of the bonds hereby authorized in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Section 103(c) (formerly Section 103(d)) of the Internal Revenue Code and the regulations prescribed thereunder. The Mayor or any other officer having responsibility with respect to the issuance of said bonds is authorized and directed to give an appropriate certificate on behalf of the Municipality on the date of delivery of

said bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Section 103(c) and regulations thereunder.

SECTION 10. It is found and determined that all formal actions of this council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Sections 5-14-1.5-1 et seq. of the Indiana Code.

ADOPTED: April 27, 1982

/s/ Mark E. GiaQuinta
Councilman

APPROVED AS TO FORM AND LEGALITY

/s/ Bruce O. Boxberger
City Attorney

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Special Ordinance No. S-62-82 on the 27th day of April, 1982.

/s/ Samuel J. Talarico
Presiding Officer

ATTEST:

/s/ Charles W. Westerman
Charles W. Westerman - City Clerk

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of April, 1982, at the hour of 11:30 o'clock A.M., E.S.T.

/s/ Charles W. Westerman
Charles W. Westerman - City Clerk

Approved and signed by me this 29th day of April, 1982, at the hour of 11:00 o'clock A.M., E.S.T.

/s/ Win Moses, Jr.
Win Moses, Jr. - Mayor

FORM OF BOND

The form and tenor of Municipal Bonds of 1982 and the interest coupons to be attached thereto shall be substantially as follows, to-wit:

UNITED STATES OF AMERICA
State of Indiana County of Allen

No. _____

\$5,000.00

CITY OF FORT WAYNE MUNICIPAL BOND OF 1982

The City of Fort Wayne, in Allen County, Indiana, for value received, hereby promises to pay to the bearer hereof, solely out of a special tax to be levied upon all the property within said City the principal amount of

FIVE THOUSAND DOLLARS

on the first day of January, 19__, and to pay interest thereon out of revenue derived from the same source, from the date hereof until the principal is paid, at the rate of _____ per cent (____%) per annum, which interest is payable on January 1, 1983 and semi-annually thereafter on the first day of July and January of each year, upon presentation and surrender of the annexed interest coupons as they severally become due.

Both interest on and principal of this bond are payable in lawful money of the United States of America, at the offices of the Fort Wayne National Bank in the City of Fort Wayne, Indiana, or, at the option of holder, at Merchants National Bank & Trust Company of Indianapolis, in the City of Indianapolis, Indiana, or the Continental Illinois National Bank and Trust Company of Chicago, in the City of Chicago, Illinois.

This bond is one of an authorized issue of six hundred twenty (620) bonds of the City of Fort Wayne, Indiana, of like date, denomination, tenor and effect, except as to rates of interest and dates of maturity, aggregating Three Million One Hundred Thousand Dollars (\$3,100,000.00) numbered consecutively from 1 to 620 inclusive, issued for the purpose of providing funds to be applied on the cost of reconstruction and repair of certain streets and thoroughfares in said City and the incidental expenses in connection therewith; more particularly described in Special Ordinance No. S 62-2 adopted by the Common Council of the City of Fort Wayne, Indiana authorizing the issuance and sale of bonds of said City for the purpose of providing funds for said projects, and Indiana Code, Title 18, Article 1, Chapter 4, and all provisions supplemental to and amendatory thereof.

This bond is a corporate obligation and indebtedness of the City of Fort Wayne and this bond, together with the interest thereon, shall be payable out of the "City of Fort Wayne Bond Fund", created by a special tax to be levied upon all property of said City, as provided by law.

This bond and all other bonds of said issue shall have all the qualities and incidents of negotiable instruments under the laws of the State of Indiana.

This bond may be registered as to principal at the office of the City Controller in the City of Fort Wayne, Indiana, in the name of the owner hereof, and such registration noted hereon by said City Controller. Thereafter no transfer hereof shall be valid unless made at said office by the registered owner in person or by his duly authorized attorney and similarly noted hereon, but this bond may be discharged from registration by being in like manner transferred to bearer and may again from time to time be registered or transferred to bearer as before. Such registration shall not restrict or affect the negotiability of the interest coupons hereto attached by delivery only, but such interest coupons shall always be payable to bearer.

It is hereby certified and recited that all acts, conditions and things required to be done or to exist precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and said total issue of bonds is within every limit of indebtedness prescribed by the constitution and laws of the State of Indiana.

The City covenants that it will cause a special tax for the payment of this bond and the interest thereon to be levied, collected and applied for that purpose.

IN WITNESS WHEREOF, the City of Fort Wayne in Allen County, Indiana, has caused this bond to be executed by the facsimile signature of the Mayor of said City, in the name of the City of Fort Wayne, the seal of the City Controller of said City to be affixed hereto and attested by said City Controller, and the interest coupons hereto attached to be executed by placing thereon the facsimile signatures of said Mayor and City Controller, as of

CITY OF FORT WAYNE

By _____ (Facsimile)

Attest:

City Controller

(Interest Coupon)

Coupon No.

\$ _____

On the first day of _____, 19____, the City of Fort Wayne, Indiana, will pay to the bearer, at the offices of the Fort Wayne National Bank in the City of Fort Wayne, Indiana, or, at the option of the holder, at Merchants National Bank & Trust Company of Indianapolis, in the City of Indianapolis, Indiana, or the Continental Illinois National Bank and Trust Company of Chicago, in the City of Chicago, Illinois, out of the City of Fort Wayne Bond Fund, _____ Dollars in lawful money of the United States of America, being the interest then due on its Municipal Bond of 1982, dated _____, No. _____.

CITY OF FORT WAYNE

By _____ (Facsimile)

Attest:

_____(Facsimile)
City Controller

REGISTRATION ENDORSEMENT

This bond can be registered only at the office of the City Controller in the City of Fort Wayne, Indiana. No writing hereon except by the City Controller.

<u>Date of Registry</u>	<u>In Whose Name Registered</u>	<u>City Controller</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

DESCRIPTION OF THE CITY

Location

The City of Fort Wayne is located in northern Indiana, 116 miles northeast of Indianapolis, 154 miles east of Chicago and 156 miles southwest of Detroit. It is the county seat of Allen County.

Population-Employment

		<u>Fort Wayne</u>	<u>Allen County</u>
Population:	1850	4,282	16,919
	1870	17,718	43,494
	1900	45,115	77,270
	1950	133,607	155,085
	1960	161,776	232,192
	1970	178,021	280,455
	1980	171,036	291,759

Employment: Work Force 190,000 (Metro Area), unemployment rates reported by Indiana Employment Security Division are as follows:

March 1981	10.2
June 1981	9.3
September 1981	8.7
December 1981	11.0
March 1982	13.0 (Est.)

Taxes

Assessed Valuation: \$719,460,040 for taxes payable in 1982.

Property Tax: \$7.02 per \$100 of assessed valuation after property tax credit of 20% (paid by State from sales tax receipts). Household goods are exempt.

Sales & Use Tax: 4% tangible personal property except food and prescription drugs.

Individual Adjusted Gross Income: 1.9% of earnings - \$1,000 annual exemption for taxpayer and spouse plus \$500 for each dependent.

Intangibles Tax: 5 cents on each \$20.00 of actual value or fraction thereof.

Excise Tax: Cigarettes - 10.5 cents per package. Gasoline - 8 cents per gallon.

Automobile Tax: Excise tax in lieu of personal property tax, based on initial retail price and age of vehicle.

Education

Public Schools: 55 schools, including 6 senior and 12 junior high schools.

Parochial Schools: 18 Catholic, including 2 senior high schools; 12 Lutheran, including one senior high school.

Colleges/Universities: Indiana-Purdue Regional Campus, St. Francis College, Concordia Theological Seminary, Fort Wayne Bible College, International Business College, Indiana Vocational Technical College, and Indiana Institute of Technology.

Transportation

Air Lines: Delta (north-south), United (far west), Air Wisconsin (east-west).

Railroads: ConRail - Norfolk & Western.

Highways: I-69; US 24, 27, 30, 33; State Roads 1, 3, 14, 37.

Streets: 655 miles of roadways within corporate limits.

Inter-City Bus: ABC Coach, Indiana Motor Bus, Greyhound, Trailways.

Motor Carriers: 55 motor carriers of which 50 have terminals in Fort Wayne.

Intra-City Bus: Fort Wayne Public Transportation Corporation.

Utilities

Electricity: Indiana & Michigan Electric Co.

Gas: Northern Indiana Public Service Co.

Water: City-owned filtration plant. Capacity per day - 72 million gallons -62,000 users.

Sewage: City-owned plant designated as a regional water pollution control facility by EPA. New 60 mgd plant completed in 1977. There are presently 60,000 users.

Telephone: General Telephone Company of Indiana.

Community Data

Airports: Baer Field - scheduled airlines, private/military flying and Smith Field - private only.

Altitude: 791 feet above sea level.

Area: 53 square miles.

Churches: City of churches - 257 churches virtually representing all denominations.

City Government: Mayor - Councilmanic form. 21 wards, 223 precincts in the county. Nine council members.

Climate: 35.80 inches of rainfall annually - mean annual temperature of 49.9 degrees.

Fire Protection: 11 stations, 264 men, 55 pieces of equipment. (Class 3 fire insurance rating.)

Police Protection: 287 men and 23 women - 150 pieces of equipment.

Hospitals: Lutheran, Parkview and St. Joseph with a total of 1,800 beds. VA Hospital located here, plus numerous nursing homes.

Parks: 76 public parks and playgrounds covering 1,800 acres, including a zoo, floral gardens, tennis courts, swimming pools, golf courses.

Trucks and Cars: 189,000 registrations in county.

Recreation: 8 public and 2 club-owned golf courses, 3 indoor tennis clubs, 16 bowling alleys, War Memorial Coliseum seating up to 10,000 for recreational events. Fort Wayne Komets represented in International Hockey League competition, Fort Wayne Sport Club plays in Indiana-Ohio Soccer League. Area Soap Box Derby, 16 movie theaters, 200 lakes in 50 mile radius of city.

Cultural: Fort Wayne Fine Arts Foundation and its various performing groups. Community Center for the Performing Arts located downtown. Annual Three Rivers Festival attracts thousands of spectators with over 100 historical events, displays and parades. Reconstructed 1816 Fort near downtown.

Voting Requirement: 18 years of age and 30 day residency requirement in state, township, and precinct.

Business Data

Building Permits: 1980 residential permits in city - 185 with valuation of \$7,400,000.

Financial: Two national and four state banks with 46 branches. Four Savings & Loan Associations, 33 finance companies. Bank deposits \$1,519,917,000.

Hotels-Motels: 32 with more than 2,800 rooms.

Newspapers: News-Sentinel evening daily, Journal-Gazette morning daily and Sunday - joint ownership.

Manufacturers: 375 in county, employing approximately 52,900.

Professions: 125 dentists, 275 lawyers, 325 physicians, 250 clergymen.

Radio & Television: Radio - WPTH, WMEE, WMEF, WGL, WLYV, WOWO, WFWR. Television - WKJG, WANE, WPTA, WFFT.

Retail: County retail sales over one billion dollars. Retailers are served by Downtown Fort Wayne Association, several shopping center associations, Better Business Bureau, and Fort Wayne Credit Bureau.

Wholesalers: Nearly 750 wholesalers account for annual sales of more than \$1.4 billion.

CITY DEBT AND TAXATION

Direct and Overlapping Debt - January 2, 1982

<u>Issuer</u>	<u>Total</u> <u>Direct Debt</u>	<u>%</u> <u>Applicable</u>	<u>Amount</u>
Park District	\$ 6,950,000	100.0	\$ 6,950,000
Redevelopment Commission	7,540,000	100.0	7,540,000
Civil City (1)	8,660,000	100.0	8,660,000
School City	7,535,000	73.1	5,508,085
Fort Wayne Library District	3,435,000	52.5	1,803,375
Public Transportation Corp.	1,043,680	68.0	709,702
Allen County (2)	8,485,000	51.5	4,369,775
Total Direct & Overlapping Debt			\$ <u>35,540,937</u>

(1) Includes bonds proposed to be issued

(2) Includes \$2,625,000 in bonds in process of issuance

Limitation (as a percentage of assessed valuation) - 2%

Total Assessed Valuation - 1981-82 \$ 719,460,040

2% Thereof

Present and Proposed Bonds - subject to limitation \$ 14,389,201

Issuance Margin \$ 8,660,000

Per Capita Debt Analysis

Population	171,036
Assessed Valuation	\$ 719,460,040
Direct and Overlapping Debt	\$ 35,540,937
Debt Per Capita	\$ 208
Assessed Valuation Per Capita	\$ 4,206
Ratio of Debt to Assessed Valuation	% 4.9

Other City and County Debt

City Debt

	<u>Outstanding</u> <u>1-2-82</u>
Parking Revenue Bonds	\$ 985,000
Baer Field Building Corporation	2,550,000
Community Schools - Lease Rental Debt	13,305,000

County Debt

	<u>Outstanding</u> <u>7-2-81</u>
School Lease Rental Debt	
East Allen County Schools	\$ 25,288,000
Northwest Allen County Schools	3,490,000
Metro School District	10,020,000

Hospital Authority Debt

	Outstanding 7-2-81
Parkview Memorial Hospital	\$ 13,405,000
Lutheran Hospital	13,930,000
St. Joseph's Hospital	11,430,000

City-Owned Utility Debt

<u>Utility</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Outstanding 1-2-82</u>
Sewage Works - 1959	1990	3 1/4% - 3 7/8%	\$ 1,085,000
- 1961	1993	3 1/2% - 7%	1,190,000
- 1970	1995	6 1/2% - 7%	2,255,000
- 1975	1997	5% - 7%	6,050,000
Water Works - 1967	2000	5%	2,405,000
- 1968	2000	5.5% - 5.4%	2,605,000
- 1978	2003	6% - 6 3/4%	17,015,000

Prospective Debt Issues

<u>Issuer</u>	<u>Type* Of Debt</u>	<u>Purpose of Issue</u>	<u>Projected Issue Date</u>	<u>Estimated Amount</u>
Sewer Utility	R	Fund Utility Purchase and Improvements	July 1982	\$ 7,400,000
Water Utility	R	Fund Utility Purchase	October 1982	1,440,000
Public Transportation Corp.	GO	Purchase Equipment and Other Projects	August 1982	3,100,000

*R - Revenue

GO- General Obligation

Total City Tax Rates (1)

(Per \$100 Assessed Valuation)

Total Civil City and County Tax Rates

<u>City-Township</u>	<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>	<u>1977</u>
Adams	\$ 8.8609	\$ 8.3049	\$ 8.2222	\$ 10.6818	\$ 10.489
Pleasant	8.6505	8.2952	8.2102	10.6768	10.501
St. Joseph	8.6472	8.3009	8.1965	10.6478	10.498
Washington	8.6587	8.3072	8.2052	10.6578	10.505
Wayne	8.7790	8.4309	8.2988	10.6858	10.569

Analysis of Civil City and County Tax Rate

	City - Wayne Township			
	1978	1979	1980	1981
State	\$.0100	\$.0100	\$.0100	\$.0100
County	1.5100	1.1170	1.1533	1.2139
Township	.0440	.1116	.1367	.1385
City Schools	4.6400	3.5340	3.5750	3.7344
Library	.4480	.3348	.2650	.2690
	<u>6.6520</u>	<u>5.1074</u>	<u>5.1400</u>	<u>5.3658</u>
City				
General Fund	2.7302	2.1186	2.3042	2.3610
Police Pension	.2698	.1875	.1811	.2283
Fire Pension	.2353	.1994	.1629	.1985
Sanitary Pension	-	.0109	.0090	.0127
Street Bond	.0566	.0506	.0456	*
Redevelopment - Bond	.0201	.0467	.1085	*
Redevelopment - General	.0039	.0167	.0117	.0111
Redevelopment - Capital	-	.0336	-	-
Parks	.4794	.3632	.3704	.3707
Public Transportation				
-General	.1270	.0990	.0975	.1001
-Bonds	-	-	-	.0410
Fine Arts	.0061	.0053	-	-
Sewer Relief	.0406	.0353	-	-
Public Lighting	.0468	.0246	-	-
New Police Pension	.0109	-	-	-
New Fire Pension	.0071	-	-	-
Civil City Bonds	-	-	-	.0898
Total Civil City	<u>4.0338</u>	<u>3.1914</u>	<u>3.2909</u>	<u>3.4132</u>
Total Civil City and County Tax Rate	\$ <u>10.6858</u>	\$ <u>8.2988</u>	\$ <u>8.4309</u>	\$ <u>8.7790</u>

Included in the total tax rates were the following
detailed Civil City levies:

	1978-79	1979-80	1980-81	1981-82
Corporation General	\$ 2.7302	\$ 2.1186	\$ 2.3042	\$ 2.3610
Fire Pension	.2353	.1875	.1811	.1985
Police Pension	.2698	.1994	.1629	.2283
Sanitary Officer Pension	-	.0109	.0090	.0127
Sewer	.0406	.0353	-	-
Public Lighting	.0468	.0246	-	-
Redevelopment-General	.0039	.0167	.0117	.0111
Redevelopment-Capital	-	.0336	-	-
Redevelopment-Bond	.0201	.0467	.1085	*
Parks - General	.4794	.3632	.3704	.3707
Public Transportation				
-General	.1270	.0990	.0975	.1001
-Bond	-	-	-	.0410
Fine Arts	.0061	.0053	-	-
Street Bonds	.0566	.0506	.0456	*
New Police Pension	.0109	-	-	-
New Fire Pension	.0071	-	-	-
Civil City Bonds	-	-	-	.0898
	<u>\$ 4.0338</u>	<u>\$ 3.1914</u>	<u>\$ 3.2909</u>	<u>\$ 3.4132</u>

* In 1981 new budgeting procedures require all civil city bond repayment levies to be carried in one account.

- (1) Includes Allen County and overlapping levies, payable in succeeding year. All tax rates exhibited are before deduction of 20% thereof for property tax relief funds provided from State of Indiana tax sources and before deduction for homestead credits.

All property was subject to reassessment for the 1979 tax period and subsequently resulted in higher property valuations and lower unit rates.

Assessed Valuation

Assessed valuation of real and personal property represents approximately one-third of true value and is net of exemptions. Reassessment of real estate is undertaken every ten years, as required by statute. This periodic reassessment accounts for the dramatic increase in Fort Wayne's assessed value in 1979-1980 as exhibited hereafter.

<u>Assessment Year</u>	<u>Net Assessed Valuation</u>
1973-74	\$ 407,317,600
1974-75	438,045,450
1975-76	452,073,170
1976-77	462,847,141
1977-78	479,255,355
1978-79	492,772,232
1979-80	667,792,925
1980-81	698,211,270
1981-82	719,460,040

Assessed valuation of Allen County for 1980-81 was \$1,363,966,300 and for 1981-82 is \$1,399,281,515.

General Fund Taxes Levied and Collected

<u>Year</u>	<u>Tax Rate</u>	<u>Levied</u>	<u>Collected</u>	<u>Ratio</u>
1977-78	\$ 3.7800	\$ 18,115,852	\$ 18,150,995	100.2
1978-79	4.0338	19,251,623	19,501,672	101.3
1979-80	3.1914	20,575,590	20,589,024	100.1
1980-81	3.2909	22,296,696	22,466,029	100.8

Largest City and County Taxpayers

<u>Taxpayer</u>	1980-81 <u>Assessed Valuation</u>
General Telephone Co. of Indiana-telephone utility	\$ 19,407,920
General Electric Co.-electrical apparatus	19,103,120
Dana Corporation-axles and differentials	15,873,190
Indiana & Michigan Electric Co.-electric utility	15,008,270
Connecticut General Mortgage Co.-apartments	11,036,800
Lincoln National Corporation-life insurance company	8,734,350
Northern Indiana Public Service Co.-electric & gas utility	6,997,850
Lake County Trust Co.-shopping center	6,810,240
Joslyn Stainless Steels-ingots, billets, bars	6,105,120
International Harvester Co.-heavy duty trucks	5,178,800
Southtown Mall-shopping center	4,687,500
Tokheim Corporation-fuel pumps and parts	4,667,270

Schedule of Major Employers March 1982

	<u>Employment</u>
General Electric Company	4,700
Magnavox	4,700
General Telephone Company	2,500
International Harvester	5,500
Parkview Hospital	2,500
North American Van Lines	1,600
Zollner Piston	1,300
Goodrich Tire	1,600
Essex Wire	1,000
Lincoln National Life Insurance	3,200
Dana Corporation	1,200

APPENDIX A

FORT WAYNE, INDIANA

CONSULTANT'S REPORT

T A B L E O F C O N T E N T S

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June 30, 1982

Common Council
City of Fort Wayne
Fort Wayne, Indiana 46802

In re: Sale and Issuance of \$3,100,000 Municipal Bonds of 1982

Gentlemen and Madam:

Pursuant to our employment as independent financial consultants, we have made certain studies, prepared certain schedules and reports and have undertaken the drafting, publication and distribution of the City's Official Statement in connection with the above-mentioned financing.

The accompanying exhibits, the descriptive matter and financial data contained elsewhere in the Official Statement have been prepared by us without audit and accordingly we express no opinion thereon.

The statements and information relating to the City and its political subdivisions, in our opinion, are true and correct in all material respects. All other data has been obtained from sources which we believe are reliable.

Respectfully submitted,

MUNICIPAL CONSULTANTS, INC.



Bernard T. Perry

BTP:jk
Encs.

Municipal Consultants, Inc.

Suite 202
235 South Maitland Avenue
Maitland, Florida 32751
(305) 644-1068

Suite 1251 - South Tower
One Merchants Plaza
Indianapolis, Indiana 46204
(317) 635-3442

CITY OF FORT WAYNE
Fort Wayne, Indiana

Amortization Schedule -
 \$3,100,000 Municipal Bonds of 1982
 Maximum Interest Rate - 13%

<u>Date</u>	<u>Bonds Outstanding</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Annual Requirement</u>
7-1-82	\$ 3,100,000	\$	\$	\$
1-1-83	3,100,000	60,000	167,900	227,900
1-1-84	3,040,000	60,000	395,200	455,200
1-1-85	2,980,000	70,000	387,400	457,400
1-1-86	2,910,000	80,000	378,300	458,300
1-1-87	2,830,000	90,000	367,900	457,900
1-1-88	2,740,000	100,000	356,200	456,200
1-1-89	2,640,000	110,000	343,200	453,200
1-1-90	2,530,000	125,000	328,900	453,900
1-1-91	2,405,000	365,000	312,650	677,650
1-1-92	2,040,000	410,000	265,200	675,200
1-1-93	1,630,000	465,000	211,900	676,900
1-1-94	1,165,000	525,000	151,450	676,450
1-1-95	640,000	640,000	83,200	723,200
Total Requirement		\$ <u>3,100,000</u>	\$ <u>3,749,400</u>	\$ <u>6,849,400</u>
Average Annual Requirement				\$ <u><u>551,630</u></u>

(Prepared without audit, subject to comments of transmittal letter.)

CITY OF FORT WAYNE
Fort Wayne, Indiana

Schedule of General Fund Receipts and Disbursements
Years Ending December 31,

	<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>
Balance, January 1	\$ <u>535,220</u>	\$ <u>1,566,180</u>	\$ <u>1,230,823</u>	\$ <u>784,041</u>
<u>Receipts</u>				
Property Taxes	16,208,675	14,105,519	13,625,059	11,594,098
Other Taxes	2,744,361	2,713,050	2,561,276	2,406,363
Refunds and Reimbursements	556,834	1,294,221	972,235	1,063,467
Interest Income	554,859	629,936	900,588	496,945
Licenses, Permits, Violations	210,003	189,258	203,216	177,721
Other Receipts	490,374	160,229	243,189	282,308
Transfers - City Utilities	734,421	662,208	648,066	1,379,808
- Other	400,000	628,640	0	397,000
Total Receipts	<u>21,899,527</u>	<u>20,383,061</u>	<u>19,153,629</u>	<u>17,797,710</u>
Total Funds Available	<u>22,434,747</u>	<u>21,949,241</u>	<u>20,384,452</u>	<u>18,581,751</u>
<u>Disbursements</u>				
Mayor's Office	130,993	117,562	106,712	102,190
Controller's Office	694,923	3,241,082	2,224,072	2,162,780
Purchasing	102,073	75,595	81,687	76,178
Metropolitan Human Relations	104,292	92,466	85,981	79,568
City Clerk's Office	152,612	142,428	144,232	140,475
Board of Works	3,476,590	3,184,122	2,996,396	2,870,605
Public Affairs	70,065	52,445	54,404	48,697
Community Development and Planning	347,814	278,588	275,685	219,879
Street Engineering	423,659	374,972	335,433	335,872
Board of Safety	39,839	61,371	23,885	7,510
Police	7,310,775	6,301,267	5,697,491	5,196,721
Fire	5,557,818	4,983,065	4,505,955	4,068,857
Emergency Services	23,233	18,704	27,844	22,099
Weights and Measures	42,519	34,149	29,302	28,002
Communications	705,334	615,552	586,265	541,392
Traffic Engineering	925,204	791,541	766,899	709,413
Law	172,298	198,990	147,893	133,345
Humane Commission	315,407	253,642	225,130	192,932
Emergency Medical Services	985,247	609,511	434,738	390,117
Miscellaneous and Adjustments	12,257	(13,031)	68,268	24,296
Total Disbursements	<u>21,592,952</u>	<u>21,414,021</u>	<u>18,818,272</u>	<u>17,350,928</u>
Balance, December 31,	\$ <u>841,795</u>	\$ <u>535,220</u>	\$ <u>1,566,180</u>	\$ <u>1,230,823</u>

(Prepared without audit, subject to comments of transmittal letter.)

CITY OF FORT WAYNE
Fort Wayne, Indiana

Municipally-Owned Utilities Condensed
Financial Data and Enterprise Ratios
December 31, 1981

	<u>Total</u>	<u>Water</u>	<u>Water Pollution Control</u>	<u>Electric</u>
<u>Income and Debt Data</u>				
Gross Revenues	\$ 18,583,089	\$ 9,700,598	\$ 6,869,468	\$ 2,013,023
Operating Revenues	<u>16,160,998</u>	<u>8,762,102</u>	<u>5,385,873</u>	<u>2,013,023</u>
Operation & Maintenance	11,539,551	6,638,820	4,084,015	816,716
Taxes Paid to Civil City	<u>892,234</u>	<u>451,176</u>	<u>441,058</u>	<u>0</u>
	<u>12,431,785</u>	<u>7,089,996</u>	<u>4,525,073</u>	<u>816,716</u>
Net Revenues	\$ <u>6,151,304</u>	\$ <u>2,610,602</u>	\$ <u>2,344,395</u>	\$ <u>1,196,307</u>
Debt Service:				
Revenue Bonds-Interest	\$ 2,028,194	\$ 1,381,926	\$ 646,268	\$ 0
-Principal	<u>921,000</u>	<u>511,000</u>	<u>410,000</u>	<u>0</u>
Total Debt Service	\$ <u>2,949,194</u>	\$ <u>1,892,926</u>	\$ <u>1,056,268</u>	\$ <u>0</u>
<u>Balance Sheet Data</u>				
Net Utility Plant	\$ <u>158,961,294</u>	\$ <u>51,178,512</u>	\$ <u>97,296,273</u>	\$ <u>10,486,509</u>
Total Current & Accrued Assets	<u>14,572,449</u>	<u>2,257,298</u>	<u>5,313,506</u>	<u>7,001,645</u>
Total Cash & Cash Investments	<u>13,964,749</u>	<u>4,192,904</u>	<u>4,883,053</u>	<u>4,888,792</u>
Total Assets	\$ <u>178,912,681</u>	\$ <u>57,535,368</u>	\$ <u>103,889,159</u>	\$ <u>17,488,154</u>
Total Current & Accrued Liabilities	\$ <u>6,703,878</u>	\$ <u>2,331,755</u>	\$ <u>3,948,209</u>	\$ <u>423,914</u>
Total Long Term Debt	<u>33,140,000</u>	<u>22,560,000</u>	<u>10,580,000</u>	<u>0</u>
Total Equity & Contributed Capital	\$ <u>139,953,776</u>	\$ <u>33,126,084</u>	\$ <u>89,763,452</u>	\$ <u>17,064,240</u>

Enterprise Ratios

Operating Ratio - %	80.92	65.87
Net Revenues (net take-down) - %	26.91	34.13
Interest Coverage - x	1.89	3.63
Debt Service Coverage - x	1.38	2.22
Debt Ratio - %	40.51	10.54

NOTE: The Water and Sewage Utilities applied to the jurisdictional authorities in 1982 for increases in rates and charges. Sewage rates were increased effective July 1, 1982. Proposed water rate increase is pending before the Public Service Commission of Indiana.

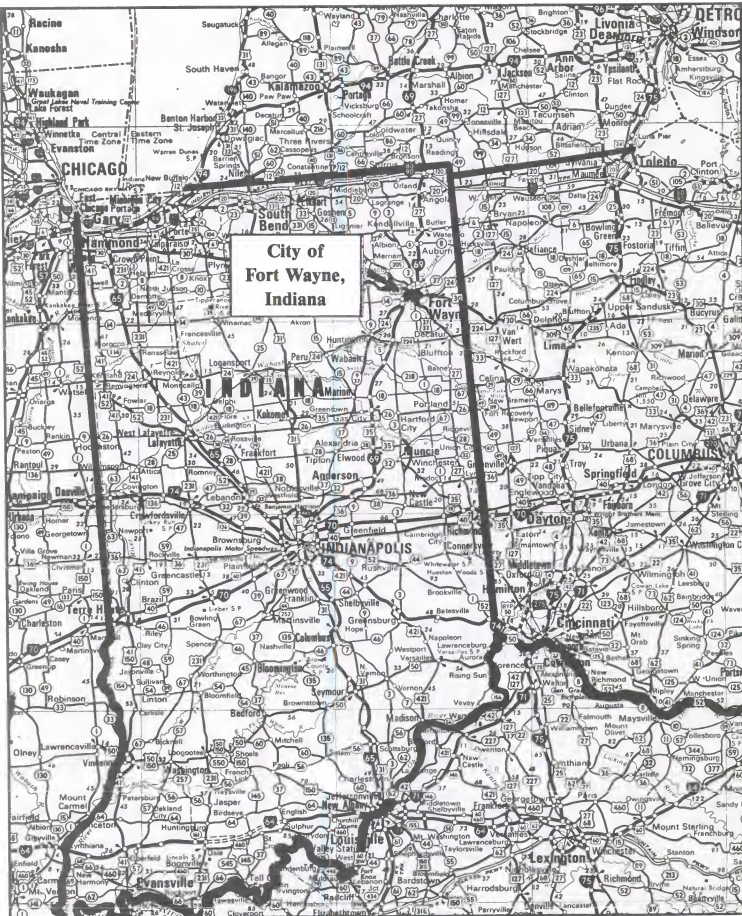
CITY OF FORT WAYNE
Fort Wayne, Indiana

Supplemental Data -
International Harvester Corporation Debt Guarantee

As of the date of this report, the City of Fort Wayne, jointly with Allen County and the State of Indiana, has agreed in principle to guarantee certain proposed sale and lease-back obligations of International Harvester Corporation (hereafter IHC) in order to help improve the liquidity and profitability of IHC, the largest employer in Allen County and the environs of Fort Wayne.

The City's portion of the \$9,200,000 loan guarantee package is not to exceed \$3,000,000 and is secured by a pledge of the corpus, investment income and annual revenues of the City of Fort Wayne Community Trust (hereafter Trust). The Trust is a voluntary, revocable fund set up by the City to conserve not to exceed \$270,000 City Light lease funds per annum. These funds are paid out of proceeds accruing annually from a certain lease contract with Indiana & Michigan Electric Company (I&M). The lease, the first 35 year term of which terminates in 2009, requires the payment of \$55,650,000 by I&M to the City on a graduated payment scale. Annual payments in the 1980-1984 period are \$1,490,000 and increase \$50,000 per annum in each five year period thereafter to maturity. The Trust is administered by a board of local citizens and public officials subject to an independent investment adviser and the Common Council of the City.

As of May 31, 1982 the Trust had a balance of cash and investments of \$2,323,076. It is anticipated that the ultimate agreement with IHC will require a ten year commitment from the Trust with guarantee liability during the term of the commitment reducing annually over the ten year term from a maximum of \$3,000,000.



Fort Wayne Common Council

(Governmental Unit)

To JOURNAL-GAZETTE Dr.

Allen

County, Ind.

FORT WAYNE, INDIANA

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) - number of equivalent lines

Head number of lines

Body number of lines

Tail number of lines

Total number of lines in notice

2

31

8

41

COMPUTATION OF CHARGES

41 lines, 1 columns wide equals 41 equivalent lines at 200¢ \$ 8.20
cents per line

Additional charge for notices containing rule or tabular work (50 per cent of above amount)

Charge for extra proofs of publication (50 cents for each proof in excess of two) 4 extra 2.00

TOTAL AMOUNT OF CLAIM.

\$ 10.20

DATA FOR COMPUTING COST

Width of single column 9.6 picas

Size of type 6 point

Number of insertions 1

Size of quad upon which type is cast 6

Pursuant to the provision and penalties of Ch. 89, Acts 1967.

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

Date June 15 82 19

Title CLERK

Form 904

PUBLISHER'S AFFIDAVIT

State of Indiana
ALLEN County SS:

Personally appeared before me, a notary public in and for said county and state, the undersigned ARVILLA DEWALD who, being duly sworn, says that she is CLERK of the

JOURNAL-GAZETTE
a DAILY newspaper of general circulation printed and published in the English language in the city of FORT WAYNE, INDIANA town

in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time, the dates of publication being as follows:

6/14/82

Subscribed and sworn to before me this

14th

day of

June 19 82

Arvilla Dewald
Charles M. Perkins

Notary Public

My commission expires

November 29, 1985

NOTICE TO TAXPAYERS OF THE CITY OF FORT WAYNE, INDIANA
The taxpayers of the City of Fort Wayne, Indiana are hereby notified that a petition has been filed by more than 50 owners of taxable real estate located within the City of Fort Wayne, Indiana requesting the Common Council of the City to authorize the issuance of municipal bonds in an amount not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000.00) for the purpose of providing funds to be applied to the cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for expenditures to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds.

Remonstrances against the issuance of said bonds may be filed with the Common Council of the City of Fort Wayne, Indiana in the manner and within the time provided by law.

COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA
By: Charles W. Westernman, City Clerk

Dated at Fort Wayne, Indiana this 10th day of June, 1982.
(SEAL)
6-15

Fort Wayne Common Council

To... NEWS-SENTINEL Dr.

(Governmental Unit)

Allen

County, Ind

FORT WAYNE, INDIANA

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Date June 15 1982

Title... CLERK

Form 903

PUBLISHER'S AFFIDAVIT

State of Indiana
ALLEN County SS:

Personally appeared before me, a notary public in and for said county and state, the undersigned, D. ROOSE, who, being duly sworn, says that she is, CLERK, of the

NEWS-SENTINEL

a DAILY newspaper of general circulation printed and published in the English language in the city of FORT WAYNE, INDIANA, of the

in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for one time, the dates of publication being as follows:

6/15/82

Subscribed and sworn to before me this 15th day of June 1982

My commission expires November 29, 1985

NOTICE TO TAXPAYERS OF THE CITY OF FORT WAYNE, INDIANA

The taxpayers of the City of Fort Wayne, Indiana are hereby notified that a petition has been filed by more than 50 owners of taxable real estate located within the City of Fort Wayne, Indiana requesting the Common Council of the City to authorize the issuance of municipal bonds in an amount not exceeding Three Million One Hundred Thousand Dollars (\$3,100,000.00) for the purpose of providing funds to be applied to the cost to repair, and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for appurtenances to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds.

Remonstrances against the issuance of said bonds may be filed with the Common Council of the City of Fort Wayne, Indiana in the manner and within the time provided by law.

COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA
By: Charles W. Westerman,
City Clerk
Dated at Fort Wayne, Indiana this 10th day of June, 1982.
(SEAL)
8-15

Fort Wayne Common Council

To NEWS-SENTINEL Dr.

(Governmental Unit)

Allen

County, Ind

FORT WAYNE, INDIANA

PUBLISHER'S CLAIM

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Total number of lines in notice

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42

6

51

COMPUTATION OF CHARGES

51 lines, 1 columns wide equals 51 equivalent lines at .300¢ \$ 15.30

cents per line

Additional charge for notices containing rule or tabular work (50 per cent of above amount)

Charge for extra proofs of publication (50 cents for each proof in excess of two) 6 extra 3.00

TOTAL AMOUNT OF CLAIM.

\$ 18.30

DATA FOR COMPUTING COST

Width of single column 9.6 picas

Size of type 6 point

Number of insertions 2

Size of quad upon which type is cast 6

Pursuant to the provision and penalties of Ch. 89., Acts 1967.

I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

D. ROOSE

Date June 22 1982

Title CLERK

Form 903

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ALLEN County SS:

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NEWS-SENTINEL

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in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for two times the dates of publication being

as follows: 6/15 - 6/22/82

Subscribed and sworn to before me this

22nd

day

June

19

82

My commission expires

November 29, 1985

Notary Public

NOTICE TO TAXPAYERS
OF THE CITY OF
FORT WAYNE, INDIANA

The taxpayers of the City of Fort Wayne, Indiana are hereby notified that the Common Council of the City of Fort Wayne, Indiana, did on the 27th day of April, 1982 adopt an Ordinance determining to issue bonds of the City of Fort Wayne, Indiana in the amount of Three Million One Hundred Thousand Dollars (\$3,100,000.00) to be issued in denominations of five thousand dollars (\$5,000.00) each payable each year, in series, beginning January 1, 1983, and ending January 1, 1985, for the purpose of procuring funds to be used to pay the cost to repair and reconstruct certain streets and thoroughfares in the City to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for expenditures to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds. Said bonds are to bear interest at the rate or rates not exceeding 13% per annum, the exact rate or rates to be determined by bidding. Objections to the issuance of said bonds may be made by 10 or more taxpayers filing a petition in the office of the Auditor of Allen County, Indiana, within the time and in the manner provided by law, which petition, if any, will be heard and considered by the State Board of Tax Commissioners in the manner provided by law.

COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA
By: Charles W. Westerman, City Clerk

Dated at Fort Wayne, Indiana this 10th day of June, 1982.

6-15-82

Fort Wayne Common Council

(Governmental Unit)

To JOURNAL-GAZETTE Dr.

Allen

County, Ind.

FORT WAYNE, INDIANA

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*Arvilla DeWald*Date June 22, 19 82Title CLERK

Form 904

PUBLISHER'S AFFIDAVIT

State of Indiana
ALLEN County SS:Personally appeared before me, a notary public in and for said county and state, the undersigned, ARVILLA DEWALD who, being duly sworn, says that she is CLERK of theJOURNAL-GAZETTE
a DAILY newspaper of general circulation printed and published in the English language in the city of FORT WAYNE, INDIANA town of _____in state and county aforesaid, and that the printed matter attached hereto is a true copy, which was duly published in said paper for two times the dates of publication being as follows:

6/15 - 6/22/82

Subscribed and sworn to before me this 22nd day of June, 19 82My commission expires November 29, 1985

NOTICE TO TAXPAYERS

OF THE CITY OF

FORT WAYNE, INDIANA

The taxpayers of the City of Fort Wayne, Indiana are hereby notified that the Common Council of the City of Fort Wayne, Indiana, did, on the 27th day of April, 1982 adopt an Ordinance determining to issue bonds of the City of Fort Wayne, Indiana in the amount of Three Million One Hundred Thousand Dollars (\$3,100,000.00) to be issued in denominations of five thousand dollars (\$5,000.00) each payable each year, in series, beginning January 1, 1983, and ending January 1, 1995, for the purpose of procuring funds to be used to pay this cost to repair and reconstruct certain streets and thoroughfares in the City; to allow the matching of certain federal grants made to the City as a result of damage from flood waters and to provide funds for improvements to said streets and thoroughfares such as curbs, gutters, sidewalks and street lighting, together with incidental expenses in connection therewith and with the issuance of said bonds. Said bonds are to bear interest at the rate or rates not exceeding 13% per annum, the exact rate or rates to be determined by bidding. Objections to the issuance of said bonds may be made by 10 or more taxpayers filing a petition in the office of the Auditor of Allen County, Indiana, within the time and in the manner provided by law, which petition, if any, will be heard and considered by the State Board of Tax Commissioners in the manner provided by law.

By: Charles W. Westerman,
City Clerk

Dated at Fort Wayne, Indiana
this 10th day of June, 1982
8-19-22